



Order Filed on December 18, 2017
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004

**TRENK, DIPASQUALE,
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In re:

ARTHUR CHRISTY,

Debtor.

Case No. 17-15332 (CMG)

Honorable Christine M. Gravelle, U.S.B.J.

Chapter 7

Hearing Date and Time:

December 5, 2017, at 3:00 p.m.

**ORDER AUTHORIZING SALE OF REAL PROPERTY
LOCATED AT 65 BARLETT STREET, NEW BRUNSWICK,
NEW JERSEY, FREE AND CLEAR OF LIENS, CLAIMS
AND ENCUMBRANCES AND GRANTING RELATED
RELIEF**

(Revised as of December 5, 2017)

The relief set forth on the following pages, numbered two (2) through five (5), is hereby

ORDERED.

DATED: December 18, 2017

A handwritten signature in cursive script, reading "Christine M. Gravelle", is written over a horizontal line.
Honorable Christine M. Gravelle
United States Bankruptcy Judge

Debtors: Arthur Christy
Case No. 17-15332 (CMG)
Caption of Order: Order Authorizing Sale of Real Property Located at 65 Bartlett Street, New Brunswick, New Jersey, Free and Clear of Liens, Claims and Encumbrances and Granting Related Relief

THIS MATTER, having been presented to the Court by Andrea Dobin, the Chapter 7 Trustee (the “Trustee”) for Arthur Christy, Chapter 7 debtor (“Debtor”), by and through her counsel, Trenk, DiPasquale, Della Fera & Sodono, P.C., by the filing of a Motion for an Order Authorizing Sale and Granting Related Relief (the “Motion”) relating to the Trustee’s proposed sale of the Estate’s interest in the real property located (a) 28 Prosper Street, New Brunswick, New Jersey (“Prosper Property”); and (b) 65 Bartlett Street, New Brunswick, New Jersey (“Bartlett Property”) (collectively with Prosper Property, the “Properties”); due and proper notice of the Motion and related matters before the Court in this case having been given; and the Court having considered the moving papers and opposition thereto submitted by the co-owner of the Properties, Eugene Wishnic (“Mr. Wishnic”) by and through his counsel, Stark & Stark; and the Court having heard and considered oral argument on the Motion, including the proper manner in which to implement the rights afforded to Mr. Wishnic pursuant to Section 363(i) of the Bankruptcy Code; and Rodney Moskowitz, and/or a New Jersey limited liability company to be formed (the “Original Buyer”) having increased its offer for the Bartlett Property to \$1,000,000 at the hearing on the Motion; and Mr. Wishnic having elected to exercise his right of first refusal pursuant to 11 U.S.C. § 363(i) as it relates to the Bartlett Property; and good and sufficient cause existing for the granting of the relief as set forth herein,

THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:

- A. Full and adequate notice of the Motion has been afforded to all interested parties.

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B. The right of first refusal exercised by Mr. Wishnic, or his designee (hereinafter referred to as “Buyer”), increasing his offer to \$1,000,000, is deemed to constitute the highest and best offer received for the Bartlett Property and the sale price for the Bartlett Property constitutes full and adequate consideration and reasonably equivalent value for the Bartlett Property.

C. The transaction being proposed by the Trustee was negotiated at arm’s length and in good faith.

D. The Buyer is a good faith purchaser for value pursuant to Section 363(m) of the Bankruptcy Code and, as such, the sale of the Bartlett Property is entitled to all of the protections afforded thereby. The Buyer is acting and shall act in good faith within the meaning of Section 363(m) of the Bankruptcy Code in closing the transaction(s) contemplated by in the Contract for Sale.

IT IS HEREBY ORDERED AS FOLLOWS:

1. The Motion is **GRANTED**.
2. The sale of the Trustee’s right, title, and interest in the Bartlett Property to Buyer pursuant to the terms and conditions set forth in the Contract for Sale, related Addendum, and Riders, if any, originally executed by the Original Buyer, but thereafter executed by the Trustee and the Buyer is hereby approved. The record and transcript of the hearing and all findings and determinations of this Court are hereby incorporated herein.

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3. The Trustee is hereby authorized to execute such necessary and appropriate documents in order to effectuate the aforesaid sales.

4. The Bartlett Property is specifically being sold free and clear of any liens or encumbrances, including the following disputed judgments, with valid liens, if any, attaching to the proceeds of sale pursuant to 11 U.S.C. § 363(f):

CREDITOR	JUDGMENT NUMBER	DATE ENTERED OR DOCKETED AS SET FORTH IN SEARCH	FACE JUDGMENT AMOUNT
Valley National Bank	J-099028-2016	06/16/2016	\$496,306.87
Jill S. Christy	J-080421-2017	05/24/2017	\$15,233.53
Automated Building Controls Inc.	J-101402-2017	06/28/2017	\$19,700.00
LQD Business Finance, LLC	DJ-143150-2016	08/17/2016	\$777,123.54
Alert Ambulance Service	DJ-050086-2017	04/05/2017	\$3,000.00

5. In addition to payment of valid liens and other standard closing costs as disclosed in the Certification of Trustee in support of the Motion, the Trustee is specifically authorized to make payment to the Broker (as defined in the Certification of Trustee submitted herewith) at closing for the real estate commission as reflected in the Certification in support of the Motion. Although the Broker has been retained for a commission in the amount of seven (7%) percent, the Broker has voluntarily reduced its commission to five (5%) percent for purposes of the sale.

6. Mr. Wishnic must close on the Bartlett Property by not later than February 15, 2018.

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7. In the event Mr. Wishnic fails to close on the Bartlett Property by the close of business on February 15, 2018, the Original Purchaser is qualified for and is designated as a backup bidder for the Bartlett Property.

8. The Court retains jurisdiction over the parties and this matter for, *inter alia*, purposes of enforcing this order and otherwise implementing the sale.

9. The stay provisions under Fed. R. Bankr. P. 6004(h) be and hereby are waived and, therefore, not applicable to this sale.